

Leonard S. Jackson, Jr./Asset Allocation Concepts, L.L.C

Memorandum of Understanding

DATE: August 23, 2006

RESPONDENTS: Leonard S. Jackson, Jr.

ALLEGATIONS: Unregistered Investment Adviser Activity

MEMORANDUM OF UNDERSTANDING: Respondent Jackson neither admits nor denies the allegations. Via the Memorandum of Understanding, Respondent Jackson agreed (1) not to bill clients for investment advisory fees for any period of time in which he and/or Asset Allocation Concepts, L.L.C., was not appropriately registered; (2) pay a fine of \$500.00, and (3) to comply with all applicable provisions of the Kansas Uniform Securities Act and all regulations and orders of the Commissioner in connection with any future registration as a broker-dealer, broker-dealer agent, investment adviser and/or investment adviser representative.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.